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CHINA NORTHEAST
PETROLEUM HOLDINGS LIMITED

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

UNITED STATES SECURITIES
AND EXCHANGE COMMISSION,

Plaintiff,

vs.

CHINA NORTHEAST PETROLEUM HOLDINGS
LIMITED; WANG HONGJUN, (a/k/a Hongjun
Wang); JU GUIZHI (a/k/a Guizhi Ju); and JIANG
CHAO (a/k/a/ Chao Jiang)

Defendants,

JIANG MENGFU (a/k/a Mingfu Jiang); and SUN
JISHUANG (a/k/a Jishuang Sun),

Relief Defendants.

No. 12-CV-8696 (NRB)
ECF

**DECLARATION OF JAIME J.
SANTOS IN SUPPORT
MOTION TO DISMISS THE
COMPLAINT**

ORAL ARGUMENT REQUESTED

DECLARATION OF JAIME J. SANTOS

I, Jaime J. Santos, hereby declare as follows:

1. I am an attorney at law, licensed to practice before the United State District Court for the Southern and Eastern District of New York, the Northern and Eastern Districts of California, and the State Courts of New York and California. I am a partner in the law firm of Coffino Law Group, LLP, counsel of record for China North East Petroleum Holdings Limited

(the “Company” or “Defendant”), in this action. I make this declaration in support of Defendant’s Motion to Dismiss the Complaint. If called upon to do so, I could and would testify competently to the matters set forth in this declaration.

2. Attached to this declaration as Exhibit 1 is a true and correct copy of pertinent pages of China North East Petroleum Holdings Limited Form 10-K for year ending December 31, 2008 filed with the Securities and Exchange Commission (“SEC”) on March 30, 2009, as obtained by my office from the SEC’s EDGAR service.

3. Attached to this declaration as Exhibit 2 is a true and correct copy of pertinent pages of China North East Petroleum Holdings Limited Form 10-K for year ending December 31, 2009 filed with the SEC on September 3, 2010, as obtained by my office from the SEC’s EDGAR service.

4. Attached to this declaration as Exhibit 3 is a true and correct copy of China North East Petroleum Holdings Limited Form 8-K with attached press release filed with the SEC on April 16, 2010, as obtained by my office from the SEC’s EDGAR service.

5. Attached to this declaration as Exhibit 4 is a true and correct copy of Order Making Findings and Revoking Registration Pursuant to Section 12(j) of the Securities and Exchange Act of 1934 dated April 5, 2013, as obtained by my office from the SEC’s website at <http://www.sec.gov/litigation/admin/2013/34-69314.pdf>.

6. Attached to this declaration as Exhibit 5 is a true and correct copy of pertinent pages of China North East Petroleum Holdings Limited Form 10-K for year ending December 31, 2010 filed with the SEC on March 16, 2011, as obtained by my office from the SEC’s EDGAR service.

7. Attached to this declaration as Exhibit 6 is a true and correct copy of China North East Petroleum Holdings Limited Form 8-K filed with the SEC on October 1, 2009, as obtained by my office from the SEC's EDGAR service.

8. Attached to this declaration as Exhibit 7 is a true and correct copy of China North East Petroleum Holdings Limited Form 8-K filed with the SEC on January 13, 2010, as obtained by my office from the SEC's EDGAR service.

9. Attached to this declaration as Exhibit 8 is a true and correct copy of China North East Petroleum Holdings Limited Form 8-K filed with the SEC on January 20, 2011, as obtained by my office from the SEC's EDGAR service.

10. Attached to this declaration as Exhibit 9 is a true and correct copy of China North East Petroleum Holdings Limited Form 8-K filed with the SEC on February 23, 2010, as obtained by my office from the SEC's EDGAR service.

11. Attached to this declaration as Exhibit 10 is a true and correct copy of the SEC presentation entitled "SEC Staff Review of Common Financial Reporting Issues Facing Smaller Issues" dated December 2009, as obtained by my office from the SEC's website at <http://www.sec.gov/news/speech/speecharchive/2009speech.shtml>.

12. Attached to this declaration as Exhibit 11 is a true and correct copy of China North East Petroleum Holdings Limited Form 8-K/A filed with the SEC on March 8, 2010, as obtained by my office from the SEC's EDGAR service.

13. Attached to this declaration as Exhibit 12 is a true and correct copy of PRNEWswire-ASIA article, entitled "China North East Petroleum Delays Form 10-K Filing and Postpones Release Date of 2009 Financial Results" dated April 15, 2010.

14. Attached to this declaration as Exhibit 13 is a true and correct copy of China North East Petroleum Holdings Limited Form 8-K filed with the SEC on May 27, 2010, as obtained by my office from the SEC's EDGAR service.

15. Attached to this declaration as Exhibit 14 is a true and correct copy of John Lees & Associates' July 10, 2010 forensic Audit report, without annexures.

16. Attached to this declaration as Exhibit 15 is a true and correct copy of PRNEWswire-ASIA article, entitled "China North East Petroleum Holdings Ltd. Announces Q1 & Q2 2010 and FY09 Financial Results" dated September 7, 2010.

17. Attached to this declaration as Exhibit 16 is a true and correct copy of Exhibit 99.1 to China North East Petroleum Holdings Limited Form 8-K filed with the SEC on June 18, 2010, as obtained by my office from the SEC's EDGAR service.

/s/ Jaime J. Santos

Jaime J. Santos